

1 BILL NO. R-80-0 3-23

2 RESOLUTION NO. R- 35-80

3 A RESOLUTION finding, determining and
4 ratifying an inducement resolution of
5 the Fort Wayne Economic Development
6 Commission authorizing the issuance
7 and sale of \$1,250,000 Economic
8 Development Revenue Bonds of the City
9 of Fort Wayne, Indiana, for the purpose
10 of inducing the Applicant to proceed with
11 the acquisition, construction and equipping
12 of the Project and to also induce the Users of
13 the Projects to acquire the Projects.

14 WHEREAS, the City of Fort Wayne, Indiana (the "Issuer")
15 is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds
16 for the financing of economic development facilities, the proceeds
17 of such revenue bond issues to be used for the acquisition,
18 construction and equipping of said facilities which may be sold
19 or leased to persons or entities, or for loaning the proceeds
20 of revenue bonds for the acquisition, constructing and equipping
21 such facilities; and

22 WHEREAS, Realamerica Homes, Inc. (the "Applicant") has
23 proposed that the issuer consider issuing revenue bonds in
24 several series (the "Bonds"), the proceeds of which will be
25 borrowed by persons or entities (the "Users") to provide the
26 permanent financing of several small office buildings and
27 related fixtures and equipment (the "Projects"); and

28 WHEREAS, it is anticipated that each of the Users
29 will acquire separate interests in the Projects; the Projects
30 will be located at 3102 through 3348 Mallard Cove Lane,
31 Fort Wayne, Indiana, and will be used for a variety of purposes
32 all of which will be consistent with the Act; and

33 WHEREAS, the Users of the Projects will guarantee
34 all bond payments; and

35 WHEREAS, the provision of financing for the Projects
will assist in the diversification of industry and increase
in job opportunities (97 new jobs), resulting in a payroll
increase of \$1,458,000 annually, and will therefore be of
public benefit to the health, safety and general welfare of
the Issuer and its citizens; and

1 WHEREAS, having received the advice of Fort Wayne
2 Economic Development Commission, it would appear that the
3 financing of the Project would be of public benefit to the
4 health, safety and general welfare of the Issuer and its
5 citizens; and

6 WHEREAS, the acquisition and construction of the Projects
7 will not have an adverse competitive effect on any similar
8 facility already constructed or operating in or about Fort
9 Wayne, Indiana;

10 NOW, THEREFORE, BE IT RESOLVED by the Common Council
11 of Fort Wayne:

12 1. The Common Council finds, determines, ratifies
13 and confirms that the promotion of diversification of economic
14 development and job opportunities in and near Fort Wayne, Indiana
15 and in Allen County, is desirable to preserve the health,
16 safety and general welfare of the citizens of the Issuer; and
17 that it is in the public interest that Fort Wayne Economic
18 Development Commission and said Issuer take such action as it
19 lawfully may to encourage diversification of industry and pro-
20 motion of job opportunities in and near said Issuer.

21 2. The Common Council further finds, determines,
22 ratifies and confirms that the issuance and sale of revenue
23 bonds in an amount not to exceed \$1,250,000 of the Issuer under
24 the Act for the acquisition of the Projects and the sale or
25 leasing of the Projects to the Users thereof or lending the
26 proceeds of the sale of the Bonds to the Users thereof will
27 serve the public purposes referred to above, all in accordance
28 with the Act, provided that Users remain primarily liable
29 for the payment of any bonds issued unless or until otherwise
30 authorized by the Fort Wayne Economic Development Commission
31 and the Common Council.


32 3. In order to induce the Applicant to proceed
33 with the acquisition, construction and equipping of the Projects,
34 and to also induce the Users of the Projects to acquire the
35 Projects, Common Council hereby finds, determines, ratifies

1 and confirms that (i) it will take or cause to be taken such
2 actions pursuant to the Act as may be required to implement
3 the aforesaid financing, or as it may deem appropriate in
4 pursuance thereof, provided that all of the foregoing shall
5 be mutually acceptable to the Issuer and the Users of the
6 Projects; (ii) it will adopt such ordinances and resolutions
7 and authorize the execution and delivery of such instruments
8 and the taking of such action as may be necessary and advisable
9 for the authorization, issuance and sale of said economic
10 development bonds.

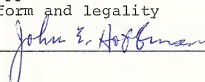
11 4. All costs of the Projects incurred after the
12 passage of this inducement resolution, including any payments
13 made in connection thereof by the Users of the Projects,
14 interest paid during construction, underwriting expenses,
15 attorney and bond counsel fees, and the acquisition of the
16 Projects will be permitted to be included as part of one of
17 the bond issues to finance the related Projects, and the Issuer
18 will thereafter either sell or lease the same to the Users or
19 loan the proceeds of such financing to the Users for the
20 acquisition of the Projects.

21 Adopted this _____ day of _____, 1980.

22
23 CITY OF FORT WAYNE

24 
25 _____
26 Councilperson

27 Approved as to
28 form and legality

29 
30 _____
31
32
33
34
35

Read the first time in full and on motion by Stier,
seconded by Westerman, and duly adopted, read the second time
by title and referred to the Committee Finance (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,
Indiana, on , the day of
 , 19 , at o'clock M., E.S.T.

DATE: 3-25-80

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by Stier,
seconded by Stier, and duly adopted, placed on its
passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	<u>0</u>	<u> </u>	<u> </u>	<u> </u>
<u>BURNS</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>EISBART</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>GIAQUINTA</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>NUCKOLS</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>SCHMIDT, D.</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>SCHMIDT, V.</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>SCHOMBURG</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>STIER</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TALARICO</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

DATE: 4-8-80

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL)
(APPROPRIATION) (ORDINANCE) (RESOLUTION) No. R-35-80

on the 8th day of April, 19 80.

ATTEST:

(SEAL)

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Virvian G. Schmidt
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 9th day of April, 19 80, at the hour of
11:30 o'clock A. M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 9th day of April
19 80, at the hour of 4 o'clock P. M., E.S.T.

Winfield C. Moses, Jr.
WINFIELD C. MOSES, JR.
MAYOR

4/8

BILL NO. R-80-03-23

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
ORDINANCE A RESOLUTION finding, determining and ratifying an inducement
resolution of the Fort Wayne Economic Development Commission
authorizing the issuance and sale of \$1,250,000 Economic
Development Revenue Bonds of the City of Fort Wayne, Indiana
for the purpose of inducing the Applicant to proceed with the
acquisition, construction and equipping of the Project and to
also induce the Users of the Projects to acquire the Projects

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE 12 PASS.

JAMES S. STIER, CHAIRMAN

MARK GIAQUINTA, VICE CHAIRMAN

BEN EISBART

PAUL M. BURNS

DONALD J. SCHMIDT

Handwritten signatures:
- Red ink: *Jan 11*
- Black ink: *Mark C. Giaquinta*
- Black ink: *Paul M. Burns*
- Black ink: *D. Schmidt*

4-8-80
DATE CONCURRED IN
CHARLES W. WESTERMAN, CITY CLERK

RESOLUTION OF FORT WAYNE
ECONOMIC DEVELOPMENT COMMISSION

WHEREAS, the City of Fort Wayne, Indiana (the "Issuer") is authorized by I.C. 18-6-4.5, as amended (the "Act") to issue revenue bonds for the financing of economic development facilities, the proceeds of such revenue bond issues to be used for the acquisition, construction and equipping of said facilities which may be sold or leased to persons or entities, or for loaning the proceeds of revenue bonds for the acquisition, constructing and equipping such facilities; and

WHEREAS, Realamerica Homes, Inc. (the "Applicant") has proposed that the Issuer consider issuing revenue bonds, in several series (the "Bonds"), the proceeds of which will be borrowed by persons or entities (the "Users") to provide the permanent financing of several small office buildings and related fixtures and equipment (the "Projects"); and

WHEREAS, it is anticipated that each of the Users will acquire separate interests in the Projects; the Projects will be located at 3102 through 3348 Mallard Cove Lane, Fort Wayne, Indiana and will be used for a variety of purposes all of which will be consistent with the Act; and

WHEREAS, the provision of financing for the Projects will assist in the diversification of industry and increase in job opportunities (97 new jobs), resulting in a payroll increase of \$1,458,000 annually, and will therefore be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Projects would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and construction of the Projects will not have adverse competitive effects on any similar facilities already constructed or operating in Fort Wayne, Indiana.

NOW, THEREFORE, BE IT RESOLVED by the Fort Wayne Economic Development Commission:

1. It finds and determines that the promotion of diversification of economic development and job opportunities in and near Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that this Commission and the Issuer take such action as it lawfully

may to encourage diversification of economic development and promotion of job opportunities in and near said Issuer.

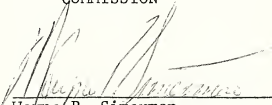
2. It further finds and determines that the issuance and sale of the Bonds in an aggregate amount now estimated not to exceed \$1,250,000 of the Issuer under the Act for the acquisition of the Projects and the sale or leasing of the Projects to the Users thereof or lending the proceeds of the sale of the Bonds to the Users thereof will serve the public purposes referred to above, all in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, and to also induce the Users of the Projects to acquire the Projects, this Commission hereby determines that (i) it will take or cause to be taken such actions, pursuant to the Act, as may be required to implement the aforesaid financings, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Users of the Projects; (ii) it will adopt such resolutions and authorize the execution and the delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of the Bonds.

4. All costs of the Projects incurred after the inducement resolution of the Issuer, including any payments made in connection thereof by the Users of the Projects, interest paid during construction, underwriting expenses, attorney and bond counsel fees and the acquisition of the Projects will be permitted to be included as part of one of the bond issues to finance the related Project, and the Issuer will thereafter sell or lease the same to the User or loan the proceeds of the Bonds to the Users for the acquisition of the Projects.

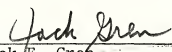
Adopted this 22 day of January, 1980.

FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION

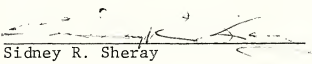


Wayne P. Simerman

Louis R. Dinwiddie



Jack E. Greh



Sidney R. Sheray



Jack G. Suter • executive director • 219-423-7096

allen county plan commission • 630 city-county building • one main street • fort wayne, indiana • 46802

January 31, 1980

Fort Wayne Economic
Development Commission
City-County Building
Fort Wayne, Indiana 46802

Gentlemen:

RE: Realamerica Homes, Inc.

This office has reviewed your report on the Realamerica Homes, Inc. project and finds that the real estate is properly zoned for the proposed use. The Allen County Plan Commission reviewed and approved a final plat and development plan of the above referenced project on April 25, 1979.

We conclude that the proposed economic development facility will have no adverse physical impact on the community provided all local requirements are met.

Cordially,

A handwritten signature in dark ink, appearing to read "Jack G. Suter", is written over the typed name.

Jack G. Suter

JGS/sw

REPORT OF FORT WAYNE ECONOMIC
DEVELOPMENT COMMISSION REGARDING
FACILITIES TO BE CONSTRUCTED FOR
REALAMERICA HOMES, INC.

Having been furnished certain data by Realamerica Homes, Inc., and having had discussions with representatives of said Company, the Fort Wayne Economic Development Commission now submits the following report pursuant to Section 16, Public Law No. 182, Indiana Acts of 1973:

Description of Proposed Facilities

The proposed facilities will be used for real estate development, located at 3102 through 3348 Mallard Cove Lane, Fort Wayne, Indiana.

Estimate of Public Services Required

All public services which are required now exist in the vicinity of the property. Water and sanitary sewage facilities are located in that area. Water and sanitary sewage service will be available upon paying the required connection charges.

Total Project Cost

The project costs are estimated to be \$1,250,000 for permanent financing for Covington Creek Professional Village.

Number of Jobs and Estimated Payroll

It is anticipated that there will be approximately 97 new jobs created by this Project resulting in a payroll increase of \$1,458,000 annually.

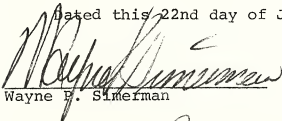
Effect on Pollution

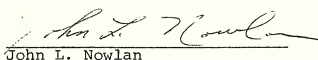
There will be no adverse environmental impact anticipated by reason of the operation of the proposed project, with particular reference to air, noise or water pollution.

Additional School Facilities Required

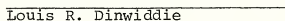
The facility located at 3102 through 3348 Mallard Cove Lane is within the Southwest Allen County School district.

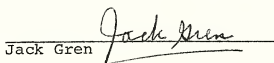
Dated this 22nd day of January, 1980.


Wayne E. Simerman


John L. Nowlan


Quentin D. Ponder


Louis R. Dinwiddie


Jack Gren

DIGEST OF BILL

8-80-03-23

RESOLUTION
TITLE OF ORDINANCE:

Inducement resolution for issue of

\$1,250,000.00 EDC bonds

DEPARTMENT REQUESTING
ORDINANCE: RESOLUTION:

Fort Wayne Economic Development Commission

RESOLUTION:
SYNOPSIS OF ORDINANCE:

Inducement resolution approving preliminarily
the proposed issue of \$1,250,000.00 economic
development revenue bonds on application of
Realamerica Homes, Inc. for construction of
new office buildings, fixtures and equipment
at 3102-3348 Mallard Cove Lane.

EFFECT OF PASSAGE:

Construction of new office building creating
97 new jobs.

EFFECT OF NON-PASSAGE:

Non-construction of office buildings and
loss of jobs.

MONEY INVOLVED (DIRECT
COSTS, EXPENDITURES,
SAVINGS:

No direct expenditure.

ASSIGNED TO COMMITTEE:

Finance